

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**MINUTES OF MEETING**  
**APRIL 8, 1999**

The Members of the Department of Financial Institutions met at 9:00 a.m., EST, at 402 West Washington Street, Room W-066, Indianapolis, Indiana, on Thursday, April 8, 1999. Members present were Messers: Gary M. Smith, Vice Chairman; Tony Zaleski, David D. Baer, James L. Saner and Mrs. Loretta M. Burd. Also present from the Department were Charles W. Phillips, Director; J. Philip Goddard, Chief Counsel, Deputy Director, Non-Depository Institutions and Secretary; James M. Cooper, Deputy Director, Depository Division; Kirk J. Schreiber, Sr. Bank Analyst; Gina R. Williams, Sr. Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Donna R. Kaye, Assistant to Division Supervisor, Consumer Credit Division and Ronda Bailey, Administrative Secretary. Representing Indiana Members Credit Union were Mr. Edward Lechner, President, Michael Miller, Vice President-Operations and Mr. Todd Habig, Vice President-Finance. Members absent were Chairman Norman Lowery and Ronald Depasse.

**I. PUBLIC SESSION**

- A.) Attendance**
- B.) Date of next meeting: May 13, 1999, at 9:00 a.m., EST.**
- C.) Vice Chairman Gary Smith requests an endorement from the Members to Director Charles Phillips to act on Chairman Norman Lowery's behalf during meetings with the Board of Depositories that he is unable to attend. A motion was made by Mrs. Loretta Burd and was seconded by Mr. David Baer. The motion was unanimously approved.**
- D.) A motion was made for approval of the minutes of the meeting held March 11, 1999, by Mrs. Loretta Burd and seconded by Mr. David Baer. The minutes were unanimously approved.**

**CONSUMER CREDIT DIVISION**

**1.) INDIANA MEMBERS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA**

This application was presented by Mark K. Powell, Supervisor, Credit Union Division. Indiana Members Credit Union has applied to the Members of the Department of Financial Institutions for approval of their proposed merger of American States Employees Federal Credit Union (ASEFCU), Indianapolis, Marion County, Indiana into Indiana Members Credit Union (IMCU).

This is a voluntary merger being entered into by the Board of Directors of ASEFCU after

their parent company American States Insurance Company was purchased by SAFECO

Insurance Company. Subsequent to the purchase the management of SAFECO advised the Board of Directors of ASEFCU that they would not permit ASEFCU to operate in the SAFECO/American States facility. The Board of Directors of ASEFCU decided that it would not be in their member's best interest to try to operate ASEFCU as a free-standing entity outside the SAFECO/American States building.

Mr. Powell explained that the merger would have little or no effect upon the balance sheet of IMCU, and that the merger should be good for IMCU and the membership of ASEFCU.

Mr. Powell then introduced Mr. Edward Lechner, President of IMCU, Mr. Michael Miller, Vice President-Operations IMCU, and Mr. Todd Habig, Vice President-Finance IMCU. Mrs. Burd asked a question in regard to the \$2,000,000 in borrowed funds that IMCU has on their balance sheet. Mr. Habig replied that this was money borrowed from the Federal Home Loan Bank two years ago when liquidity at IMCU was considerably less than what it is now. These funds were matched against two-year adjustable rate mortgage loans at a small positive spread.

**Mrs. Burd made a motion for approval which was seconded by Mr. Baer. The motion to approve the voluntary merger of American States Employees Federal Credit Union into Indiana Members Credit Union was unanimously approved.**

#### **DIRECTOR'S COMMENTS AND REQUESTS**

- A.) Donna Kaye, Assistant to the Supervisor, Consumer Credit Division, informed the Members of the 1998 Examination totals of the Non-Depository Division licensees and registrants for compliance with the Indiana Uniform Consumer Credit Code IC 24-4.5, Pawnbroking Act IC 28-7-5, Cashier of Checks Act - IC 28-8-5, Budget Service Company Act - IC. 28-1-29, and Rental Purchase Agreement Act - IC. 24-7. **This item was for informational purposes only.**
- B.) Director Phillips and Legal Counsel J. Philip Goddard updated the Members on current legislation issues.
- C.) **Lafayette Bank and Trust Company, Lafayette, Tippecanoe County, Indiana**  
The bank notified the Department that they closed the branch banking office that was known as the "Chalmers Branch" located at Main Street, Chalmers, White County, Indiana. The branch closed on March 27, 1999 @ 6:00 p.m. **This item was for informational purposes only.**
- D.) **People's Trust Company, Brookville, Franklin County, Indiana**  
The bank notified the Department that they closed the branch office that was known as the "Arlington Branch" located at 7153 West U.S. 52, Arlington, Rush County, Indiana. The

branch closed on Monday March 27, 1999 @ 6.00 p.m. **This item was for informational purposes only.**

**E.) Vevay Deposit Bank, Vevay, Switzerland County, Indiana**

The bank notified the Department that they closed the branch banking office that was known as "Superliner Branch" located at 106 E. Second Street, Vevay, Switzerland County, Indiana. The branch office closed on March 31, 1999, @ 6:00 p.m. **This item was for informational purposes only.**

**F.)** The Director advised the Members of actions pursuant to delegated authority. Mr. Phillips asked for any questions or clarifications of the actions, which are as follows:

**DIVISION OF BANK AND TRUST COMPANIES**

**1.) FIRST STATE BANK, MORGANTOWN, MORGAN COUNTY, INDIANA**

The bank has applied for approval to open a branch banking office to be located at **1278 North Madison Avenue, Greenwood, Johnson County, Indiana**. The application was received on March 5, 1999. The name of the branch will be **First State Bank**. The bank is proposing to lease 2,150 sq. feet from Dr. Michael Bishop. The term of the lease agreement is for three years with an option to renew for another three years. Terms for the first year are \$14.00/sq. ft. and then \$15.00/sq. ft. for the remaining 24 months. The proposed space is a former First of America branch that was not reopened after the National City purchase. Leasehold improvements are projected to be \$40,000. Furniture, fixtures, and equipment are estimated at \$85,000. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMELS rating as a result of an examination conducted by the DFI as of March 31, 1997. The bank's three-year average ROA is 0.48%. As of December 31, 1998, the Tier I leverage capital ratio is 9.87%. Total fixed assets will increase from 12.29% prior to this branch to 15.09% after the branch is opened. This will be the institution's second branch. **The Director approved this on March 18, 1999, under Delegated Authority.**

**2.) FARMERS & MERCHANTS BANK, LAOTTO, NOBLE COUNTY, INDIANA**

The bank has applied for approval to open a branch banking office to be located at **4084 N. U.S. 33, Suite B, Churubusco, Whitley County, Indiana**. The application was received on March 10, 1999. The name of the branch will be **Churubusco Branch**. The bank is proposing to lease 750 sq. feet in Suite B of the Churubusco Medical Building. The Whitley County Hospital owns the building. The term of the lease is for one year with an option to renew for another year. Monthly rental payments are \$800 per month. Furniture, fixtures, and equipment expense are estimated at \$40,000. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMELS rating as a result of an examination conducted by the DFI as of June 30, 1998. The bank's three-year average ROA is 0.99%. As of September 30, 1998, the bank's Tier I leverage capital ratio is 9.87%. Total fixed assets to total capital will increase from 15.77%

prior to this branch to 16.82% after the branch is opened. This will be the institution's second branch. **The Director approved this on March 18, 1999, under Delegated Authority.**

3.) **GRABILL BANK, GRABILL, ALLEN COUNTY, INDIANA**

The bank has applied for approval to open a branch banking office to be located at **5217 Merchandise Drive, Fort Wayne, Allen County, Indiana**. The application was received on March 1, 1999. The name of the branch will be **Grabill Bank Business Banking Center**.

The bank has purchased an existing building that was not previously utilized as a banking facility and will convert the structure to a branch bank. The building is 6,336 sq. ft. The bank purchased the location from F & I Investment Company for \$365,000. The estimated cost to renovate the building is \$100,000. Furniture, fixture, and equipment expense is estimated at \$40,000. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMELS rating as a result of an examination conducted by the DFI as of June 30, 1998. The bank's three-year average ROA is 1.39%. As of September 30, 1998, the bank's Tier I leverage capital ratio is 10.20%. Total fixed assets to total capital will increase from 8.62% prior to this branch to 10.92% after the branch is opened. This will be the institution's fifth branch. **The Director approved this on March 18, 1999, under Delegated Authority.**

4.) **VEVAY DEPOSIT BANK, VEVAY, SWITZERLAND COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$56,351 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, is 7.67%. After the proposed dividend, the projected Tier 1 leverage capital ratio is 7.58%. The bank's ROA for September 30, 1998 was 0.62; however, this includes the effects of pushdown accounting associated with the bank's previous holding company being acquired by First Financial Bancorp in 1997. The bank's average three year ROA is 0.79%. **The Director approved this on March 18, 1999, under Delegated Authority.**

5.) **UNION BANK AND TRUST COMPANY, NORTH VERNON, JENNINGS COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$352,330 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, is 9.26%. After the proposed dividend, the projected Tier 1 leverage capital is 8.92%. As of September 30, 1998, the bank's ROA was 2.53%. The bank's three year average ROA is 2.54%. **The Director approved this on March 18, 1999, under Delegated Authority.**

6.) **INDIANA LAWRENCE BANK, NORTH MANCHESTER, WABASH COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$303,659 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, is 7.52%. Based on February 28, 1999, financials, the projected Tier 1 leverage capital ratio is 7.75% after the proposed dividend. As of September 30, 1998, the bank's ROA was 1.16%. The bank's average three year ROA is approximately 1.33%. **The Director approved this on March 18, 1999, under Delegated Authority.**

7.) **PEOPLES BANK AND TRUST COMPANY, SUNMAN, RIPLEY COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$126,940 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, is 7.97%. After the proposed dividend, the projected Tier 1 leverage capital ratio remains 7.75%. As of September 30, 1998, the bank's ROA was 1.57%. The bank's average three year ROA is approximately 1.42%. **The Director approved this on March 18, 1999, under Delegated Authority.**

8.) **UNION TRUST BANK, UNION CITY, RANDOLPH COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$83,491 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, 7.75%. After the proposed dividend, the projected Tier 1 leverage capital ratio is 7.57%. The bank's ROA was 1.35% as of September 30, 1998. The bank's average three year ROA is 1.27%. **The Director approved this on March 18, 1999, under Delegated Authority.**

9.) **CITIZENS FIRST STATE BANK, HARTFORD CITY, BLACKFORD COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$201,352 to its holding company, First Financial Bancorp, Hamilton, Ohio. The bank's Tier 1 leverage capital ratio as of December 31, 1998, is 8.58%. After the proposed dividend, the projected Tier 1 leverage capital ratio is 8.39%. The bank's ROA was 1.37% as of September 30, 1998. The bank's average three year ROA is 1.19%. **The Director approved this on March 18, 1999, under Delegated Authority.**

10.) **DUBOIS COUNTY BANK, JASPER, DUBOIS COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$1,103,000 to its holding company, Old National Bancorp, Evansville, Indiana. The bank's Tier 1 leverage capital ratio as of September 30, 1998, is 8.06%. After the proposed dividend, the projected Tier 1 leverage capital ratio is 8.32% as of March 31, 1999. The bank's ROA was 1.40% as of September 30, 1998. The bank's average three year ROA is 1.36%. **The Director approved this on March 18, 1999, under Delegated Authority.**

11.) **BANK OF WESTERN INDIANA, COVINGTON, FOUNTAIN COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay cash dividends in 1999 in the amount of \$1,516,000 to its holding company, Old National Bancorp, Evansville, Indiana. At no time will the bank allow its Tier 1 Leverage Capital Ratio divided by total assets to fall below 7.50%. Budgeted net income for 1999 is \$2,143,000. The bank's Tier 1 leverage capital ratio as of September 30, 1998, is 8.33%. The bank's ROA was 1.51% as of September 30, 1998. The bank's average three year ROA is 1.37%. **The Director approved this on March 18, 1999, under Delegated Authority.**

12.) **THE RIPLEY COUNTY BANK, OSGOOD, RIPLEY COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$350,000 to its holding company, National City Bancshares, Evansville, Indiana. The bank's Tier 1 leverage capital ratio as of September 30, 1998, is 9.06%. After the proposed dividend, the projected Tier 1 leverage capital ratio is 8.94% as of January 31, 1999. The bank's ROA was 1.03% as of September 30, 1998. The bank's average three year ROA is approximately 1.24%. **The Director approved this on March 18, 1999, under Delegated Authority.**

**DIVISION OF CREDIT UNIONS**

1.) **CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

ABC Learning Center – Columbus – 32 members (common bond of occupation as defined by 28-7-1-10)

Auto Nation USA – Indianapolis – 35 members (common bond of occupation as defined by

28-7-1-10)

Extenda Care - Greensburg – Greensburg – 34 members (common bond of occupation as defined by 28-7-1-10)

Hisada America, Inc. – Edinburgh – 45 members (common bond of occupation as defined by 28-7-1-10)

J&L Davies Minutemaids – Greensburg – 12 members (common bond of occupation as defined by 28-7-1-10)

Touchdown Machining, Inc. – Columbus – 14 members (common bond of occupation as defined by 28-7-1-10)

Horner APG – Indianapolis – 60 members (common bond of occupation as defined by 28-7-1-10)

T&S Auto Body – Greensburg – 5 members (common bond of occupation as defined by 28-7-1-10)

UV Beach – North Vernon – 13 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 5, 1999, under Delegated Authority.**

**2.) TEACHERS CREDIT UNION, SOUTH BEND, ST. JOSEPH COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Allied Physicians of Michiana LLC – South Bend – 250 members (common bond of occupation as defined by 28-7-1-10)

Contour Specialists Dental Laboratory, Inc. – Indianapolis – 15 members (common bond of occupation as defined by 28-7-1-10)

Midwest Roll Forming & Mfg., Inc. – Pierceton – 62 members (common bond of occupation as defined by 28-7-1-10)

Universal Forest Products – Granger – 120 members (common bond of occupation as defined by 28-7-1-10)

Data Management Consultants, Inc. – South Bend – 1 member (common bond of occupation as defined by 28-7-1-10)

Lorie, Inc./dba Jones Motor Company – Osceola – 4 members (common bond of occupation as defined by 28-7-1-10)

Cock-A-Doodle Cafe – Elkhart – 8 members (common bond of occupation as defined by 28-7-1-10)

Maple Lawn Group Home – South Bend – 6 members (common bond of occupation as defined by 28-7-1-10)

Sportsman's – Rochester – 14 members (common bond of occupation as defined by 28-7-1-10)

Auto Source – Edwardsburg, MI – 3 members (common bond of occupation as defined by 28-7-1-10)

Future Fiberglass Co., Inc. – Lapaz – 5 members (common bond of occupation as defined by 28-7-1-10)

C.A.I.D. (Child Advocate in Divorce) – South Bend – 3 members (common bond of occupation as defined by 28-7-1-10)

Addison Community Pharmacy, Inc. – South Bend – 4 members (common bond of occupation as defined by 28-7-1-10)

Prescription Services, Inc. – South Bend – 2 members (common bond of occupation as defined by 28-7-1-10)

National Prescription Services, Inc. – South Bend – 2 members (common bond of occupation as defined by 28-7-1-10)

ADI, Inc. – Osceola – 3 members (common bond of occupation as defined by 28-7-1-10)

Pat's in LaPaz, Inc. – LaPaz – 20 members (common bond of occupation as defined by 28-7-1-10)

The Brass Rail, Inc. – Plymouth – 25 members (common bond of occupation as defined by 28-7-1-10)

Professional Caterers, Inc. – LaPaz – 8 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 5, 1999, under Delegated Authority.**

**3.) CITIZENS GAS UTILITY CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Citizens By-Products – Indianapolis – 20 members (common bond of occupation as defined by 28-7-1-10)

Citaero, LLC – Indianapolis – 15 members (common bond of occupation as defined by 28-7-1-10)

Remittance Processing Services, LLC – Indianapolis – 12 members (common bond of occupation as defined by 28-7-1-10)

Energy Systems Group, LLC – Indianapolis – 5 members (common bond of occupation as defined by 28-7-1-10)

Citizens Resource Development Corporation, Inc. – Indianapolis – 21 members (common bond of occupation as defined by 28-7-1-10)

Citizens Investment Collaboration on Neighborhoods, Inc. – Indianapolis – 4 members (common bond of occupation as defined by 28-7-1-10)

ProLiance Energy, LLC – Indianapolis – 18 members (common bond of occupation as defined by 28-7-1-10)

Citizens Mechanical Services, LLC – Indianapolis – 6 members (common bond of occupation



as defined by 28-7-1-10)

CIGMA, LLC – Indianapolis – 10 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 11, 1999, under Delegated Authority.**

**4.) DEKALB FINANCIAL CREDIT UNION, AUBURN, DEKALB COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Rice Oil Co., Inc. – New Haven – 40 members (common bond of occupation as defined by 28-7-1-10)

Employees of the City of Garrett – Garrett – 35 members (common bond of occupation as defined by 28-7-1-10)

The Andersons, Inc. – Waterloo – 9 members (common bond of occupation as defined by 28-7-1-10)

Central Soya Co., Inc. – Waterloo – 10 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 12, 1999, under Delegated Authority.**

**5.) HOOSIER HILLS CREDIT UNION, BEDFORD, LAWRENCE COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Hudelson Sharpening & Machine – Orleans – 5 members (common bond of occupation as defined by 28-7-1-10)

Schell Trucking, Inc. – Dubois – 2 members (common bond of occupation as defined by 28-7-1-10)

Bedford Employees, Inc. – Greenwood – 25 members (common bond of occupation as defined by 28-7-1-10)

Fast Accurate Turn-Around Title Services – Jasper – 4 members (common bond of occupation as defined by 28-7-1-10)

CPI Supply – Bedford – 34 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 18, 1999, under Delegated Authority.**

6.) **INDIANA TELCO CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

IKON Office Solutions – Indianapolis – 600 members (common bond of occupation as defined by 28-7-1-10)

Kauffman Products, Inc. – Carmel – 100 members (common bond of occupation as defined by 28-7-1-10)

Perfect Binding Corp. – Indianapolis – 75 members (common bond of occupation as defined by 28-7-1-10)

Marten Construction Management, Inc. – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10)

Cran Contracting, Inc. – Lebanon – 3 members (common bond of occupation as defined by 28-7-1-10)

Benchmark Surveying, Inc. – Fishers – 30 members (common bond of occupation as defined by 28-7-1-10)

OASYS – Indianapolis – 200 members (common bond of occupation as defined by 28-7-1-10)

Jim Ross & Son, Inc. – Indianapolis – 15 members (common bond of occupation as defined by 28-7-1-10)

Electronic Recordkeeping Services, Inc. – Indianapolis – 4 members (common bond of occupation as defined by 28-7-1-10)

Precision Control Systems of Indianapolis, Inc. – Indianapolis – 27 members (common bond of occupation as defined by 28-7-1-10)

The Precedent Companies – Indianapolis – 193 members (common bond of occupation as defined by 28-7-1-10)

Benicorp Insurance Company – Indianapolis – 60 members (common bond of occupation as defined by 28-7-1-10)

Boise Cascade Office Products-Indianapolis – Indianapolis – 125 members (common bond of occupation as defined by 28-7-1-10)

King Shots Photography – Speedway – 30 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 22, 1999, under Delegated Authority.**

7.) **PERFECT CIRCLE CREDIT UNION, HAGERSTOWN, WAYNE COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Consolidated Nutrition, LC – Hagerstown – 27 members (common bond of occupation as defined by 28-7-1-10)

Green Fork Alingnment & Service, Inc. – Centerville – 30 members (common bond of occupation as defined by 28-7-1-10)

Magna Machine & Tool, Inc. – New Castle – 50 members (common bond of occupation as defined by 28-7-1-10)

WEB Truss Co. – Hagerstown – 22 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 22, 1999, under Delegated Authority.**

8.) **ELKHART COUNTY FARM BUREAU CREDIT UNION, GOSHEN, ELKHART COUNTY, INDIANA**

A request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation has been filed pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Carriage, Inc./C&K Fiberglass-Plastics, Inc./Carriage Travel Club, Inc.

Millersburg – 520 members (common bond of occupation as defined by 28-7-1-10)

**The Director approved this on March 22, 1999, under Delegated Authority**

**APPROVED:**

**ATTEST:**

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**Gary M. Smith, Vice Chairman**

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**J. Philip Goddard, Secretary**